

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MICHIGAN

IN RE:

SAMUEL JEROME CALHOUN AKA
SAMUEL JEROME CALHOUN, SR.

HONORABLE SCOTT W. DALES
CASE NO. 20-02088-SWD
CHAPTER 13

DEBTOR.

_____/_____
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**OBJECTION TO CONFIRMATION OF DEBTOR'S FIRST AMENDED
CHAPTER 13 PLAN**

Santander Consumer USA Inc. ("Creditor"), for its Objection to Confirmation of Debtor's
First Amended Chapter 13 Plan, states as follows:

1. The Creditor has perfected its security interest in the 2011 Dodge Ram 1500 bearing vehicle identification number 1D7RV1CT0BS575281.
2. The gross outstanding indebtedness owing to the Creditor under the terms of the Retail Installment Sales Contract at the time of filing of the Bankruptcy was \$26,891.44.
3. The Plan states a value of \$13,238.75 with monthly payments of \$251.72, to be paid with interest at 5.5%.

4. Pursuant to *In re Till*, the Creditor requests an interest rate of 6.25%, which represents a prime rate with a 3% risk factor.

5. Based upon the NADA Official Used Car Guide, the Creditor asserts that the value of the vehicle is approximately \$13,775.00.

6. The Creditor requests proof of full-coverage insurance.

7. The Plan fails to provide for equal monthly payments beginning from confirmation as required by 11 U.S.C. § 1325(a)(5)(B)(iii).

8. The Plan fails to provide that the Creditor retain its lien on the subject vehicle as required under 11 U.S.C. § 1325(a)(5)(B)(i).

In conclusion, the Creditor requests that this Court grant the relief requested and not confirm the Chapter 13 Plan until these Objections are resolved.

O'REILLY RANCILIO P.C.

/s/ Craig S. Schoenherr, Sr.

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